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Forgione finds place as an American chef
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Top chefs join to salute Beard
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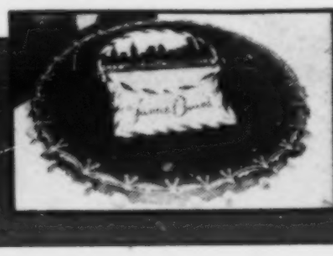

Nation's Restaurant News®

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Fresher Cooker files for Chapter 11

Fails to secure needed funding

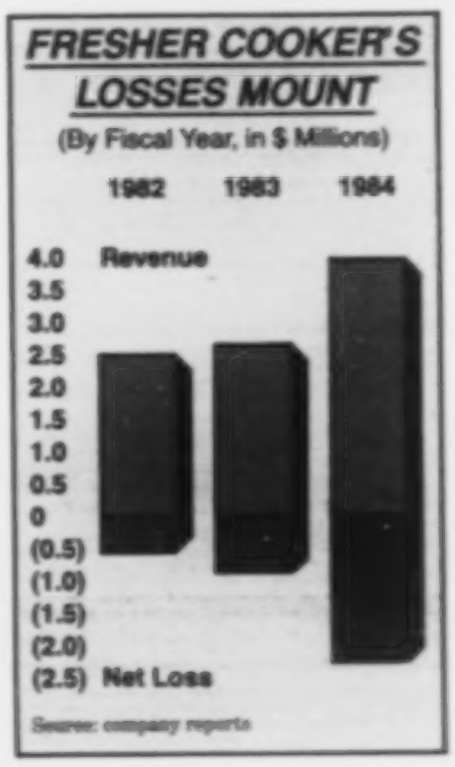
By Don Jeffrey

LOUISVILLE, Ky. — Fresher Cooker's filing for Chapter 11 creditor protection is the most serious sign so far that the so-called healthy segment is experiencing severe growing pains.

After failing to secure $4 million in private placement financing, the now 12-unit fast-food chain was forced to file for reorganization.

At the same time, Kentucky Fried Chicken, its most prestigious franchisee, terminated its plan to develop the concept.

*(See **FRESHER**, page 55)*



Jack in the Box LBO plan collapses as lenders balk

Declining earnings cited

By Richard Martin

SAN DIEGO — Ralston Purina may be forced to trim $50 million to $125 million from the price tag on its Foodmaker/Jack in the Box subsidiary now that lenders have apparently refused to back the proposed $500 million leveraged buyout of the 800-unit fast feeder.

On June 7 Ralston and principal buyer Forstmann Little & Co., a New York investment banker, cited unfavorable economic conditions in the industry and declining Foodmaker earnings in terminating their agreement.

The deal was first disclosed in late April and described by the parties as "definitive" in early May.

A terse "no comment" response to inquiries on the collapsed LBO proposal was issued on behalf of Foodmaker president and chief executive Jack Goodall, one of 10 Foodmaker executives who would have shared a 20% equity interest in the company.

"The word is out from the people who own this company: We talk to nobody," said one Foodmaker executive, who asked not to be identified.

Ralston Purina officials in St. Louis refused to say whether negotiations have been resumed with other potential buyers. "If they are

*(See **FOODMAKER**, page 55)*

Foodmaker Inc., San Diego
- Operates 727 Jack in the Box fast-food restaurants, franchises 61 to others
- 1984 revenue: $628 million, down 16.3% (mostly a result of sale of 71 dinnerhouses in February 1984)
- 1984 operating profit: $61.4 million, up 16%
- Ownership: Ralston Purina Co., St. Louis, Mo., the world's largest producer of pet foods and commercial feed for livestock

USACafes is selling its Shakey's interest

By Ken Frydman

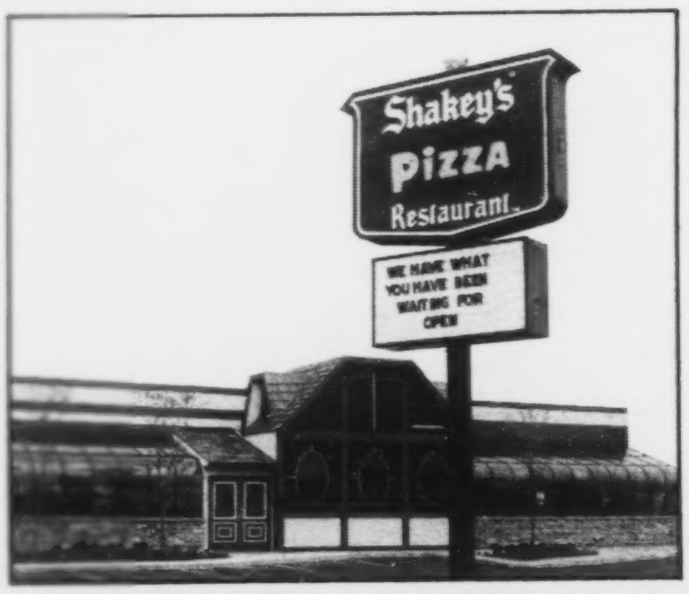
DALLAS — What seemed like a perfect marriage just a year ago ended this month in an application for divorce when USACafes put its 36% ownership of Shakey's Pizza Inc. on the sales block.

"This was strictly a bottom-line decision," explained Tom Buckley, USACafes' executive vice president and chief financial officer. "Shakey's just hasn't performed up to our operational or financial expectations."

After earning a $139,000 profit on its one-third slice of the 300-unit pizza chain in the last half of fiscal 1984, USACafes lost $253,000 during the first two quarters of fiscal 1985.

As USACafes negotiates the divestiture, Shakey's principals, Gary Brown and Jay Halverson, have ex-

*(See **SHAKEY'S**, page 55)*



USACafes lost $253,000 on its Shakey's holdings in the first half of fiscal 1985.

Sales up in May, says Commerce

By Rick Telberg

WASHINGTON — In a sharp reversal of previous estimates, sales at the nation's eating and drinking places rebounded spritely in May, according to the Government's earliest and broadest gauge of retail trade.

That is sure to hearten operators who have been saying that customer traffic has been weak for about a year.

Analysts, however, remain cautious about the outlook, despite the Advance Monthly Retail Sales report from the U.S. Commerce Department Census Bureau, which shows food-

*(See **REBOUND**, page 55)*

INSIDE NRN

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Telberg

Hill: Back to the front lines

Leaves Gilbert/Robinson to run single-unit bakery

KANSAS CITY, Mo. — It's become a classic corporate scenario: a high-ranking executive grows weary of shuffling papers and handling tedious administrative duties. After years at the top of the company ladder, he yearns for something different and finally leaves to pursue an entrepreneurial opportunity.

Behind Kenneth Hill's decision to relinquish the presidency of Gilbert/Robinson after a dozen years at the company's helm was a "desire to get involved with something I can get hands-on control of."

His new hands-on project is a single-unit fast-food bakery operation called T. J. Cinnamon's. He may be leaving Gilbert/Robinson, but he is not leaving Kansas City; T. J. Cinnamon's is based here also.

Kenneth Hill

"Gilbert/Robinson is so big and established that it basically runs itself today," Hill said. "Besides, I got tired of the administrative work, like numbers and reports. That isn't the exciting part of this industry."

Hill will stay on with Gilbert/Robinson—owner and operator of Houlihan's, Bristol Bar & Grill and several other casual-theme restaurants—"as long as they need me." His seven-year contract expires in November.

Reaction within Gilbert/Robinson to Hill's decision was "complete shock," he said. "People are stunned because I didn't tell anyone of my plans even though I've been thinking about this for several

*(See **HILL**, page 55)*

FINANCIAL NEWS

NRN Index slips 1.4 to 129.7; losers whip gainers

By Don Jeffrey

NEW YORK — After four consecutive weeks of record closings, the *Nation's Restaurant News* Food-Service Operators Stock Index slipped 1.4 points in the week ended June 14 and closed at 129.7.

The Dow Jones Industrial Average, which hit a record 1,327.28 in the previous week, closed June 14 at 1,300.96, a 15.46-point decline in one week. Technology issues led the decline after IBM announced that nine-month profits would be down.

On *NRN*'s complete, 116-issue stock listing, only 27 issues advanced in price, while 64 declined and 25 were unchanged. Seventy-seven issues traded at lower volume than the previous 12-week average, and only 39 traded higher.

JB's Restaurants led the volume surgers, as 1,075,800 shares traded hands, a 461.8% increase over the average. JB's said it sold out a 1.1 million share offering at $13.50 a share. The stock closed at $13.75 for the week, up 25¢.

Fresher Cooker was the biggest percentage price decliner of the week, down 25¢, or 28.6%, to close at 63¢. The Louisville-based company announced that it had filed for creditor protection under Chapter 11.

Issues that closed the week at 52-week lows included: Folks Restaurants, $2.50; Nankin Express, 63¢; Primo Inc., $1.75; TGIF Texas, $2.25, and Restec Systems, $3.50.

VOLUME TREND LEADERS

(Volume Trend Change, in %)

JB's Rest	M	461.8	El Chico	M	134.9
TGI Friday's	N	393.9	El Torito Rest	N	129.6
Dunkin Donuts	M	336.1	Calibre Cp	M	123.4
Max & Erma's	O	195.7	Consol Prdts	M	103.3
Fresher Cooker	O	191.9	Rest Assoc	A	87.0

TOP TEN GAINERS

(Weekly Price Change, in %)

Calibre Cp	M	35.3	Sweasens Inc	O	8.3
Peo Restaurants	M	25.0	Assoc Hosts	M	6.7
Kelly-Johnston	M	20.0	Po-Folks	M	6.6
Esteban Foods	O	10.5	Ch Full O Nut	N	6.3
Fast Food Oper	O	10.0	DUites Of Amer	M	5.7

TOP TEN LOSERS

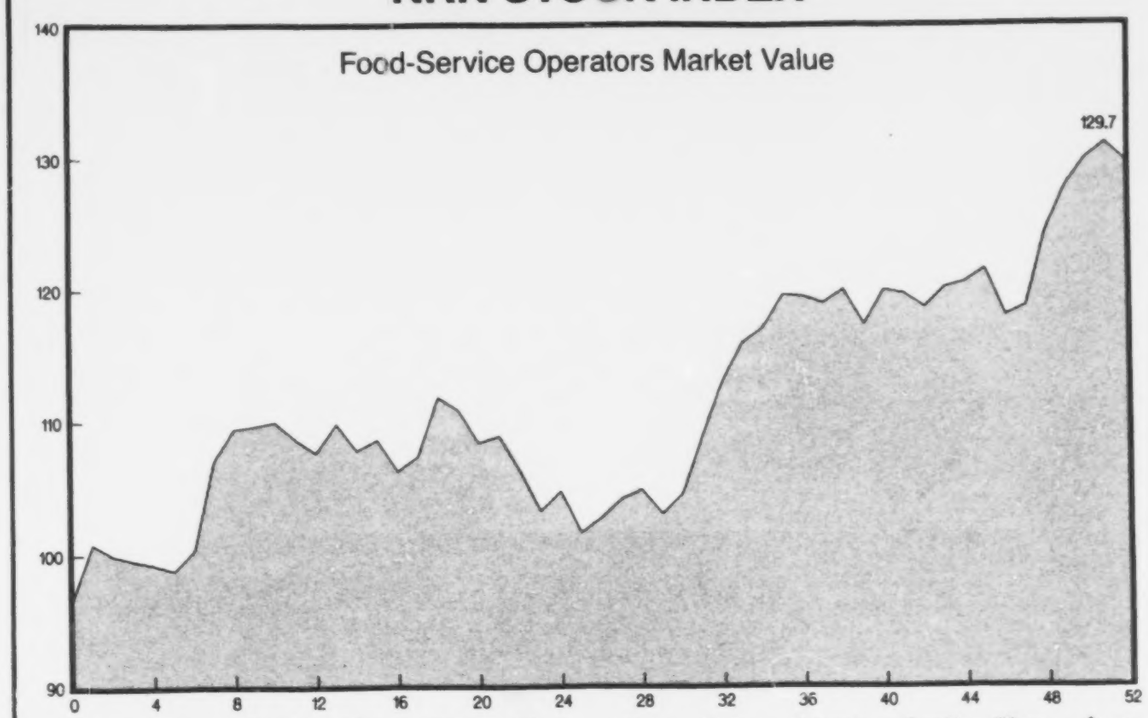
(Weekly Price Change, in %)

Nankin Express	O	- 28.6	Vicorp Restaurants	M	- 9.2
Fresher Cooker	O	- 28.6	Stuff Yer Face	O	- 8.3
Consul Restaurant	M	- 21.1	Flakey Jakes	M	- 8.0
Mr Steak	O	- 15.8	TGI Friday's	N	- 7.9
Vie de France	M	- 9.5	Good Taco	M	- 7.7

Company and Market		Stock Market: Price: 6-14-85 Close	Weekly Change: Amt.	Weekly Change: Pct.	Weekly Range: High	Weekly Range: Low	52-Week Range: High	52-Week Range: Low	Volume: Weekly Shares Traded: Total	Volume: Weekly Shares Traded: % Out	Volume: 12-Week Avg. Vol. As % Out	Volume: Volume Trend Change	Financial Update: P/E Ratio	Indicated Divd. Rate: Amt.	Indicated Divd. Rate: Yld.	Latest Report: New Report	Latest Report: Period	Latest Report: Date Ended	Latest Quarter: Revenue: Amt.	Latest Quarter: Revenue: Chg.	Latest Quarter: Net Income: Amt.	Latest Quarter: Net Income: Chg.	Latest Quarter: E.P.S.: Amt.	Latest Quarter: E.P.S.: Chg.	Year-to-Date: Revenue: Amt.	Year-to-Date: Revenue: Chg.	Year-to-Date: Net Income: Amt.	Year-to-Date: Net Income: Chg.	Year-to-Date: E.P.S.: Amt.	Year-to-Date: E.P.S.: Chg.
-		$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	%	$Mil	%	$	%	$Mil	%	$Mil	%	$	%
Food-Service Operators																														
A&M Food Svcs	M	6.00	- .13	- 2.0	6.25	5.75	7.13	3.50	240	.67	.81	- 17.3	18.2	.00	.0	—	3 mos.	03-85	7.9	23.4	.3	.0	.08	14.3	7.9	23.4	.3	.0	.08	14.3
Acapulco Rests	M	4.75	- .13	- 2.6	4.75	4.63	5.38	3.50	67	.27	.74	- 63.5	16.4	.00	.0	—	3 mos.	01-85	9.5	13.1	(.1)	NE	(.03)	NE	9.5	13.1	(.1)	NE	(.03)	NE
Am Restaurants	O	4.00	.00	.0	4.13	4.00	6.00	2.38	34	.15	.31	- 51.6	30.8	.00	.0	—	fiscal	01-85	4.5	4.7	.0	- 100.0	.01	- 85.7	18.1	19.9	.3	- 25.0	.13	- 51.9
Assoc Hosts	M	11.88	.75	6.7	11.88	11.00	17.13	10.88	594	1.34	1.80	- 25.6	16.0	.12	1.0	—	6 mos.	03-85	22.9	- 5.8	.7	- 36.4	.16	- 36.0	45.4	- 3.6	1.4	- 26.3	.32	- 25.6
Benihana Natl	M	20.00	.00	.0	20.25	19.38	21.75	10.75	1,139	3.92	4.74	- 17.3	18.7	.00	.0	—	fiscal	03-85	27.3	228.9	1.3	85.7	.45	50.0	67.0	238.4	3.1	121.4	1.07	91.1
Bob Evans Farms	M	20.75	.00	.0	20.75	20.25	21.13	14.75	1,035	.64	.73	- 12.3	18.7	.30	1.4	—	fiscal	04-85	56.7	10.3	4.4	12.8	.27	12.5	227.7	12.9	18.1	12.4	1.11	13.3
Calibre Cp	M	2.88	.75	35.3	2.88	1.88	5.13	.63	318	1.05	.47	123.4	NE	.00	.0	—	6 mos.	01-85	3.6	2.9	(1.1)	NE	(.38)	NE	7.1	6.0	(1.8)	NE	(.60)	NE
Calny Food	M	11.63	- .38	- 3.1	11.88	11.50	13.25	8.00	919	2.03	2.28	- 11.0	17.1	.16	1.4	—	fiscal	02-85	15.7	18.0	.8	60.0	.18	63.6	54.3	24.5	3.1	47.6	.68	30.8
Capt Crab	M	1.94	.00	.0	1.94	1.81	3.25	1.38	1,344	.88	2.04	- 56.9	NE	.00	.0	—	3 mos.	11-84	1.6	166.7	(.6)	NC	(.04)	NC	1.6	166.7	(.6)	NC	(.04)	NC
Carrols Cp	N	8.75	- .50	- 5.4	9.13	8.75	11.50	7.88	310	.40	.70	- 42.9	11.8	.07	.8	—	9 mos.	02-85	34.6	19.3	.9	80.0	.12	50.0	109.2	20.7	4.8	41.2	.62	10.7
Chefs Intl	O	.50	.00	.0	0.63	0.50	1.06	.38	455	.23	.44	- 47.7	NE	.00	.0	—	fiscal	01-85	4.0	- 18.4	(1.8)	NE	(.09)	NE	20.9	- 4.1	(2.7)	NE	(.14)	NE
Chi-Chi's	M	10.25	- .63	- 5.7	10.75	10.00	18.25	9.38	12,804	4.75	2.62	81.3	16.3	.00	.0	—	9 mos.	01-85	51.7	16.2	2.6	- 40.9	.10	- 28.6	149.2	27.3	12.1	- 2.4	.45	- 6.3
Chili's Inc	M	26.75	.00	.0	26.75	26.25	28.88	12.75	964	2.07	2.48	- 16.5	34.7	.00	.0	—	9 mos.	03-85	17.3	66.3	.8	100.0	.17	112.5	48.3	57.3	2.7	125.0	.58	87.1
Churchs Fr Ch	N	17.88	- .50	- 2.7	18.50	17.38	20.25	12.63	6,207	1.65	1.26	31.0	15.4	.44	2.5	—	3 mos.	03-85	116.3	11.4	7.9	17.9	.21	16.7	116.3	11.4	7.9	17.9	.21	16.7
Collins Foods	N	21.63	- .25	- 1.1	22.13	21.50	23.00	11.75	1,148	.87	.85	2.4	15.7	.16	.7	—	fiscal	04-85	124.0	18.9	4.4	22.2	.33	22.2	468.6	19.1	18.3	18.8	1.38	16.9
Concept Dev	O	15.75	- 1.00	- 6.0	16.13	15.75	16.75	5.75	2,865	5.54	3.48	59.2	NE	.00a	.0	—	9 mos.	03-85	28.1	212.2	(1.2)	- 100.0	(.23)	- 100.0	30.2	9.4	(1.2)	- 100.0	(.23)	- 100.0
Consol Prdts	M	4.25	.13	3.0	4.25	4.13	5.88	4.00	202	.61	.30	103.3	12.9	.08	1.9	—	6 mos.	03-85	18.6	- 4.6	.0	NC	(.02)	NC	33.8	- 3.4	.3	- 25.0	.08	- 20.0
Consul Restaurant	M	3.75	- 1.00	- 21.1	4.38	3.63	13.50	3.63	1,160	2.55	1.93	32.1	NE	.00	.0	—	9 mos.	02-85	21.0	32.1	(3.3)	- 100.0	(.72)	- 100.0	63.0	32.6	(3.7)	- 100.0	(.82)	- 100.0
Cracker Barrel	M	13.00	- .25	- 1.9	13.00	12.50	23.50	11.75	274	.77	1.26	- 38.9	18.1	.14	1.1	—	9 mos.	04-85	16.0	16.8	.3	- 40.0	.07	- 61.1	46.8	18.2	.9	- 35.7	.26	- 50.0
Cucos Inc	O	4.75	.00	.0	5.25	4.75	5.75	2.75	13	.07	.31	- 77.4	36.5	.00	.0	—	6 mos.	12-84	1.5	87.5	.1	NC	.04	.0	3.2	113.3	.1	.0	.07	.0
Diversifoods	M	11.38	- .25	- 2.2	11.63	11.25	14.63	8.00	16,899	5.01	7.51	- 33.3	27.7	.34	3.0	—	3 mos.	03-85	128.2	2.0	1.3	- 76.8	.04	- 76.5	128.2	2.0	1.3	- 76.8	.04	- 76.5
DUites Of Amer	M	11.50	.63	5.7	11.63	10.63	15.50	10.63	1,525	3.00	2.90	3.4	88.5	.00	.0	—	fiscal	03-85	4.0	185.7	.2	NC	.04	100.0	11.5	98.3	.5	150.0	.13	44.4
Dunkin Donuts	M	23.88	1.25	5.5	24.50	22.63	23.88	13.25	6,731	9.42	2.16	336.1	17.7	.24	1.0	—	6 mos.	04-85	.7	- 96.8	2.8	16.7	.38	15.2	24.7	- 41.3	5.4	14.9	.74	15.6
El Chico	M	10.75	- .38	- 3.4	11.13	10.63	11.13	7.25	1,593	3.43	1.46	134.9	13.8	.00	.0	—	9 mos.	02-85	20.6	6.7	.9	.0	.19	- 5.0	61.8	7.1	2.7	.0	.58	- 3.3
El Pollo Asa	O	8.50	- .13	- 1.4	8.63	8.00	9.50	2.75	317	1.88	3.29	- 42.9	NE	.00	.0	—	fiscal	03-85	.7	250.0	.0	NE	.01	NE	2.5	212.5	(.5)	NE	(.39)	NE
El Torito Rest	N	18.00	.25	1.4	18.50	17.25	19.25	9.75	2,057	1.86	.81	129.6	17.6	.00	.0	—	3 mos.	03-85	65.4	11.8	2.2	37.5	.19	35.7	65.4	11.8	2.2	37.5	.19	35.7
Fast Food Oper	O	.69	.06	10.0	0.75	0.69	1.63	.63	243	.41	.44	- 6.8	22.9	.00	.0	—	fiscal	12-84	2.0	25.0	.0	- 100.0	.00	- 100.0	8.0	31.1	.2	- 33.3	.03	- 50.0
Flakey Jakes	M	5.75	- .50	- 8.0	6.00	5.50	9.13	5.13	1,812	2.62	1.95	34.4	NE	.00	.0	—	3 mos.	03-85	5.3	253.3	(.5)	NE	(.07)	NE	5.3	253.3	(.5)	NE	(.07)	NE
Folks Rest	O	2.50	.00	.0	3.50	2.50	7.38	2.50	1	.01	.27	- 96.3	NE	.00	.0	—	fiscal	12-84	1.2	100.0	(.1)	NC	(.06)	NC	5.0	100.0	(.4)	NC	(.26)	- 100.0
Fresher Cooker	O	.63	- .25	- 28.6	1.00	0.50	6.75	.25	645	2.89	.99	191.9	NE	.00	.0	—	fiscal	12-84	.9	50.0	(3.3)	NE	(.52)	NE	3.6	50.0	(2.2)	NE	(1.08)	NE
Frisch's	A	24.13	.50	2.1	24.25	23.13	25.50	13.31	120	.27	.24	12.5	20.4	.22	.9	—	9 mos.	02-85	27.2	3.0	.4	33.3	.10	25.0	96.8	5.7	3.3	10.0	.76	10.1
Fuddruckers Inc	M	6.88	- .50	- 6.8	6.88	6.50	15.13	6.38	1,922	2.95	4.40	- 33.0	NM	.00	.0	—	3 mos.	03-85	10.1	146.3	.1	NE	.02	NE	10.1	146.3	.1	NE	.02	NE
Garcias Scot	M	2.88	.06	2.2	2.88	2.81	6.00	1.63	1,437	2.40	1.62	48.1	NE	.00	.0	—	3 mos.	03-85	16.3	- 4.7	.4	NE	.07	NE	16.3	- 4.7	.4	NE	.07	NE
Good Taco	M	.75	- .06	- 7.7	0.88	0.75	3.25	.25	155	.52	2.03	- 74.4	NE	.00	.0	—	9 mos.	11-84	.2	100.0	(.5)	NE	(.20)	NE	1.0	150.0	(1.1)	NE	(.44)	NE
Hamburg Hamlet	O	14.25	- .75	- 5.0	15.25	14.25	15.25	10.50	9	.13	.29	- 55.2	7.7	.00	.0	—	9 mos.	12-84	9.4	6.8	.3	.0	.39	- 11.4	28.7	9.5	1.1	83.3	1.56	81.4
Hungry Tiger	M	4.63	- .38	- 7.5	5.00	4.63	6.50	3.63	284	.99	1.07	- 7.5	NE	.00	.0	—	6 mos.	02-85	14.5	- 8.8	(.4)	- 100.0	(.12)	- 100.0	28.9	- 6.8	(.5)	- 100.0	(.16)	- 100.0
Intl Dairy Queen	O	50.50	.50	1.0	53.00	50.00	50.50	39.00	5	.03	.15	- 80.0	13.9	.00	.0	—	3 mos.	02-85	27.2	- 2.2	.8	14.3	.38	18.8	27.2	- 2.2	.8	14.3	.38	18.8
Intl King Tab	M	18.75	- .25	- 1.3	19.25	18.75	24.75	13.41	349	1.21	2.82	- 57.1	13.4	.00a	.0	—	9 mos.	03-85	24.3	1.7	1.5	25.0	.48	14.3	61.7	3.9	3.3	17.9	1.11	13.3
JB's Rest	M	13.75	.25	1.9	13.88	13.50	15.50	7.84	10,758	30.73	5.47	461.8	17.2	.16	1.2	—	6 mos.	03-85	18.0	35.3	.3	.0	.07	- 22.2	36.7	38.5	.9	.0	.24	- 4.0
Jerrico Inc	M	20.63	- .25	- 1.2	20.88	20.50	21.50	13.50	3,763	2.38	4.21	- 43.5	15.2	.12	.6	—	9 mos.	03-85	122.3	.2	4.3	- 4.4	.27	- 6.9	377.6	5.6	14.7	8.9	.93	8.1
Kapok Cp	A	3.00	.00	.0	3.00	2.88	3.88	1.13	235	1.05	1.39	- 24.5	4.7	.00	.0	—	3 mos.	12-84	5.2	15.6	3.9	NE	1.67	NE	5.2	15.6	3.9	NE	1.67	NE
Karcher Carl	M	14.00	- .75	- 5.1	14.50	13.75	29.63	13.50	2,039	2.88	1.96	46.9	8.1	.00	.0	—	9 mos.	10-84	77.3	9.5	1.4	- 48.1	.20	- 48.7	256.1	16.3	10.2	8.5	1.44	7.5
Kelly-Johnston	M	.38	.06	20.0	0.44	0.31	5.00	.25	377	.44	2.63	- 83.3	NE	.00	.0	—	6 mos.	09-84	32.0	60.0	(9.8)	- 100.0	.44	193.3	60.3	93.9	(13.5)	- 100.0	.00	- 100.0
Lifestyle Rest	A	2.38	.13	5.6	2.38	2.25	3.63	1.75	197	.35	.45	- 22.2	NE	.00	.0	—	3 mos.	01-85	17.1	- 10.9	(2.5)	NE	(.44)	NE	17.1	- 10.9	(2.5)	NE	(.44)	NE
Luby's Cafe	N	30.88	.63	2.1	30.88	30.00	32.50	24.00	376	.31	.69	- 55.1	20.3	.54	1.7	—	6 mos.	02-85	45.2	15.0	4.0	11.1	.33	10.0	92.0	19.3	8.3	15.3	.69	15.0
Marcus Corp	M	17.63	- .13	- .7	17.88	17.50	18.25	12.13	163	.32	.52	- 38.5	11.4	.28	1.6	—	9 mos.	02-85	27.2	5.8	.8	100.0	.16	77.8	90.9	4.2	5.6	9.8	1.10	10.0
Marriott Corp	N	93.75	- .25	- .3	94.25	92.75	95.13	64.88	1,705	.66	.59	11.9	17.4	.54	.6	—	3 mos.	03-85	874.2	17.5	27.7	20.4	1.04	25.3	874.2	17.5	27.7	20.4	1.04	25.3
Maverick Rest	O	3.50	- .25	- 6.7	3.75	3.50	6.25	2.25	83	.17	.43	- 60.5	43.8	.00	.0	—	fiscal	01-85	2.6	62.5	(.2)	- 100.0	(.05)	- 100.0	10.9	73.0	.4	- 33.3	.08	- 38.5
Max & Erma's	O	3.00	.00	.0	3.25	3.00	4.75	2.50	122	.68	.23	195.7	NE	.00	.0	—	3 mos.	01-85	4.8	9.1	.1	NE	.03	NE	4.8	9.1	.1	NE	.03	NE
McDonald's Cp	N	66.88	- 2.13	- 3.1	69.00	65.50	69.75	44.59	8,936	1.04	1.01	3.0	15.2	.90	1.3	—	fiscal	12-84	1019.7	31.5	91.2	14.1	1.02	12.1	3414.8	13.8	389.1	13.6	4.39	14.6
McFaddin Ventures	M	10.50	- .13	- 1.2	10.88	10.50	12.25	9.63	44	.09	.65	- 86.2	15.4	.00	.0	—	3 mos.	02-85	13.2	25.7	1.2	50.0	.25	47.1	13.2	25.7	1.2	50.0	.25	47.1
Morrison Inc	M	19.75	- .13	- .6	19.88	19.75	20.25	15.50	1,508	1.14	1.36	- 16.2	13.2	.48	2.4	—	9 mos.	02-85	120.2	6.7	4.5	.0	.32	.0	358.3	6.5	14.4	.7	1.05	2.9
Mr Steak	O	2.00	- .38	- 15.8	2.38	2.00	3.13	1.13	646	1.35	.94	43.6	NE	.00	.0	—	3 mos.	12-84	13.9	- 9.2	.1	NC	.02	100.0	13.9	- 9.2	.1	NC	.02	100.0
Nankin Express	O	.63	- .25	- 28.6	0.88	0.63	2.38	.63	255	1.13	.81	39.5	NE	.00	.0	—	fiscal	01-85	.3	200.0	(.3)	NE	(.15)	NE	1.9	66.7	(.9)	NE	(.40)	NE
Nathans	M	3.63	.00	.0	3.75	3.50	4.50	1.91	182	.82	.74	10.8	14.5	.00a	.0	—	9 mos.	12-84	5.0	11.1	.1	.0	.03	- 57.1	17.2	8.2	.9	28.6	.39	18.2
Natl Pizza	M	9.50	.25	2.7	9.75	9.25	9.75	7.50	138	.25	.64	- 60.9	13.6	.00	.0	—	fiscal	03-85	10.1	74.1	.8	166.7	.14	1300.0	40.5	35.0	3.6	33.3	.70	52.2
Naugles Inc	M	4.63	.00	.0	4.63	4.50	10.13	4.50	285	.63	2.53	- 75.1	NE	.00	.0	—	9 mos.	03-85	27.4	11.8	(2.0)	NE	(.44)	NE	93.3	6.5	(1.7)	NE	(.38)	NE
Noble Roman	O	16.50	.00	.0	17.00	16.50	17.00	11.88	28	.46	.55	- 16.4	47.1	.00	.0	—	3 mos.	03-85	4.7	4.4	(.1)	NC	(.21)	- 100.0	4.7	4.4	(.1)	NC	(.21)	- 100.0
1 Potato 2	O	1.63	- .13	- 7.1	1.88	1.63	10.75	1.25	85	.39	.75	- 48.0	32.5	.00	.0	—	9 mos.	11-84	3.9	NC	(.5)	NC	(.25)	NC	11.0	NC	(1.5)	NC	(.69)	NC
Old Fashion Fd	M	4.50	.00	.0	5.00	4.50	6.00	4.00	89	.64	.46	39.1	9.6	.00	.0	—	9 mos.	02-85	3.5	20.7	.2	.0	.10	- 28.6	10.3	30.4	.5	- 16.7	.34	- 22.7
Pancho Mex Buffet	M	7.88	- .13	- 1.6	8.00	7.63	8.38	6.00	878	2.36	3.18	- 25.8	14.3	.13	1.7	—	6 mos.	03-85	8.5	11.8	.4	.0	.11	- 8.3	16.4	13.1	.6	.0	.20	.0
Peo Restaurants	M	.31	.06	25.0	0.31	0.25	2.00	.25	822	.95	1.83	- 48.1	NE	.00	.0	—	6 mos.	12-84	5.5	- 69.6	(17.1)	NE	(1.97)	NE	13.8	- 54.0	(20.4)	- 100.0	(2.36)	- 100.0

FINANCIAL NEWS

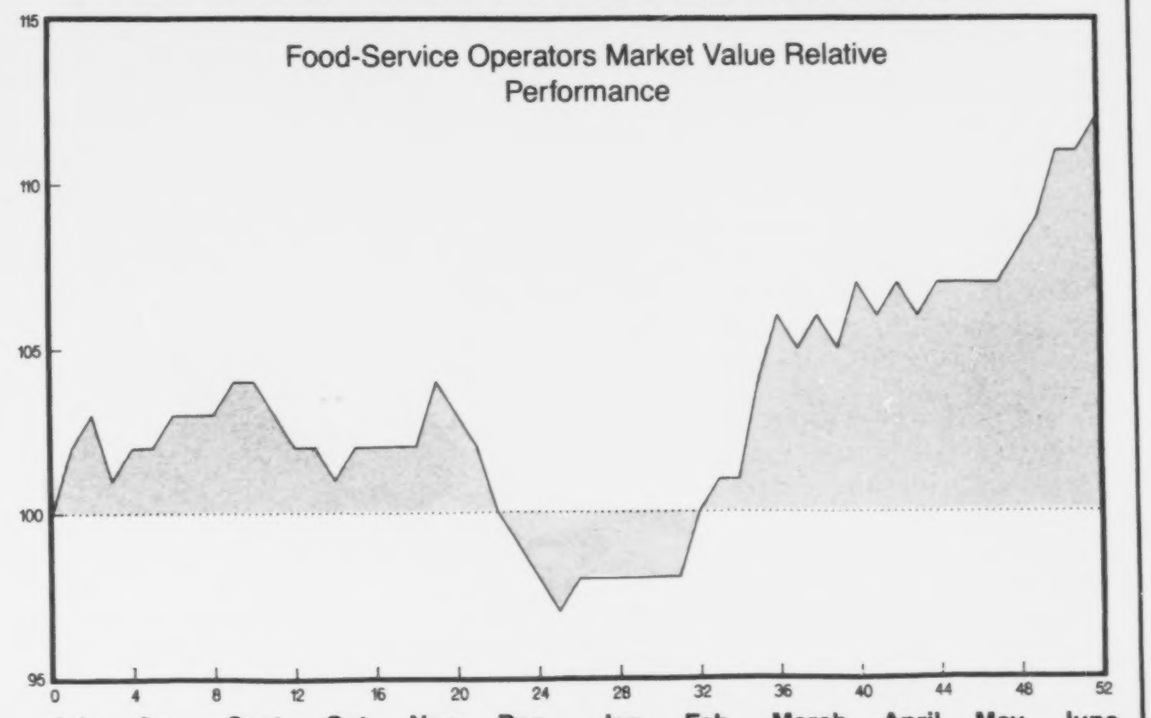
NRN *STOCK INDEX*



Source: Media General Financial Services

Oct. 28, 1983 = 100

NRN *STOCK INDEX VS. DOW JONES INDEX*


Food-Service Operators Market Value Relative Performance
115
110
105
100
95
0 4 8 12 16 20 24 28 32 36 40 44 48 52
July Aug. Sept. Oct. Nov. Dec. Jan. Feb. March April May June

Stock Market / Financial Update

Company and Market	6-14-85 Close	Price: Weekly Change Amt.	Price: Weekly Change Pct.	Price: Weekly Range High	Price: Weekly Range Low	Price: 52-Week Range High	Price: 52-Week Range Low	Volume: Weekly Shares Traded Total	Volume: Weekly Shares Traded % Out	Volume: 12-Week Avg. Vol. As % Out	Volume: Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report: New Report	Latest Report: Period	Latest Report: Date Ended	Latest Quarter: Revenue Amt.	Latest Quarter: Revenue Chg.	Latest Quarter: Net Income Amt.	Latest Quarter: Net Income Chg.	Latest Quarter: E.P.S. Amt.	Latest Quarter: E.P.S. Chg.	Year-to-Date: Revenue Amt.	Year-to-Date: Revenue Chg.	Year-to-Date: Net Income Amt.	Year-to-Date: Net Income Chg.	Year-to-Date: E.P.S. Amt.	Year-to-Date: E.P.S. Chg.
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	%	$Mil	%	$	%	$Mil	%	$Mil	%	$	%
Piccadilly Caf ..... M	22.75	- .25	- 1.1	22.75	22.38	24.25	16.50	416	.69	.94	- 26.6	14.4	.60	2.6	.....	9 mos.	03-85	44.0	2.6	1.3	- 40.9	.21	- 41.7	138.8	8.1	7.0	18.6	1.16	18.4
Pizza Inn ..... A	7.88	- .13	- 1.6	8.25	7.75	12.75	6.88	228	.75	.84	- 10.7	26.3	.08	1.0	.....	3 mos.	03-85	47.7	24.2	.1	- 87.5	.04	- 84.6	47.7	24.2	.1	- 87.5	.04	- 84.6
Po-Folks ..... M	10.13	.63	6.6	10.25	9.63	16.63	8.75	365	.83	.67	23.9	14.5	.00	.0	.....	6 mos.	03-85	30.2	30.2	.2	.0	.03	- 40.0	60.5	30.1	.8	- 20.0	.18	- 21.7
Ponderosa Sys ..... N	11.13	- .25	- 2.2	11.25	10.88	21.50	10.88	1,425	1.48	1.75	- 15.4	24.7	.40	3.6		3 mos.	05-85	117.2	- 1.3	.8	- 82.2	.08	- 85.5	117.2	- 1.3	.8	- 82.2	.08	- 85.5
Primo Inc ..... O	1.75	- .13	- 6.7	2.00	1.75	4.63	1.75	139	.41	.71	- 42.3	NE	.00	.0	.....	6 mos.	03-85	.8	- 20.0	.1	.0	.03	.0	1.8	- 10.0	.2	.0	.07	16.7
RAX Restaurants ..... M	8.50	.00	.0	8.75	8.25	16.38	7.75	245	.36	.71	- 49.3	20.7	.00	.0	.....	6 mos.	01-85	24.9	18.0	(.6)	- 100.0	(.08)	- 100.0	54.2	22.6	.3	- 85.0	.05	- 84.4
Rest Assoc ..... A	8.63	.13	1.5	8.88	8.50	8.88	5.38	284	1.01	.54	87.0	15.7	.00	.0	.....	fiscal	12-84	57.3	61.0	.5	- 44.4	.20	- 47.4	155.1	9.9	1.5	- 31.8	.55	- 37.5
Rest Mgmt ..... M	16.00	- .75	- 4.5	17.00	15.50	17.75	9.00	487	3.06	1.66	84.3	18.6	.00	.0	.....	fiscal	10-84	6.6	15.8	.3	.0	.21	23.5	26.4	16.3	1.4	27.3	.86	22.9
Rest Systems ..... M	15.25	.00	.0	15.25	14.50	16.50	9.75	79	.34	.93	- 63.4	16.8	.00	.0	.....	3 mos.	03-85	11.0	5.8	.5	.0	.23	9.5	11.0	5.8	.5	.0	.23	9.5
Ritzys G D ..... M	2.50	.00	.0	2.50	2.25	7.00	1.75	410	.79	.55	43.6	NE	.00	.0	.....	3 mos.	03-85	3.0	7.1	(.7)	NE	(.13)	NE	3.0	7.1	(.7)	NE	(.13)	NE
Rusty Pelican ..... M	17.00	.13	.7	17.13	16.88	18.25	11.00	53	.19	.70	- 72.9	23.0	.00	.0	.....	9 mos.	04-85	13.0	39.8	.6	20.0	.24	- 4.0	34.5	40.2	1.1	.0	.42	- 20.8
Ryan's Fam ..... M	18.00	- .25	- 1.4	18.25	17.75	19.25	11.34	387	.56	1.50	- 62.7	32.7	.00	.0	.....	3 mos.	03-85	10.5	56.7	1.1	37.5	.16	33.3	10.5	56.7	1.1	37.5	.16	33.3
Saga Corp ..... N	27.38	- 1.00	- 3.5	29.00	27.13	35.50	24.50	923	.70	1.30	- 46.2	11.0	.52	1.9	.....	9 mos.	03-85	327.3	15.2	7.6	- 7.3	.57	- 8.1	930.0	12.7	27.0	9.8	2.02	5.2
Sandwich Chef ..... M	7.25	.00	.0	7.25	7.00	9.00	6.75	107	.85	.55	54.5	12.7	.00	.0	.....	9 mos.	03-85	7.2	9.1	.2	.0	.13	- 23.5	21.2	12.2	.5	.0	.40	5.3
Sea Galley ..... M	9.00	- .13	- 1.4	9.13	8.75	10.63	6.50	371	1.02	2.78	- 63.3	4.2	.00	.0	.....	3 mos.	03-85	14.6	- 8.8	2.0	42.9	.57	58.3	14.6	- 8.8	2.0	42.9	.57	58.3
Shoney's Inc ..... M	29.50	- 1.63	- 5.2	31.00	29.25	31.88	19.03	4,650	1.64	.92	78.3	25.9	.15	.5	.....	3 mos.	01-85	150.0	15.8	8.3	27.7	.29	20.8	150.0	15.8	8.3	27.7	.29	20.8
Shoney's South ..... M	13.25	.25	1.9	13.38	13.00	16.59	12.00	269	.48	1.22	- 60.7	12.5	.00	.0	.....	3 mos.	03-85	50.3	8.2	.9	- 52.6	.15	- 55.9	50.3	8.2	.9	- 52.6	.15	- 55.9
SIS Cp ..... M	4.75	.00	.0	4.75	3.75	6.75	3.25	17	.11	.37	- 70.3	NE	.00	.0	.....	3 mos.	03-85	2.5	78.6	(.1)	NE	(.09)	NE	2.5	78.6	(.1)	NE	(.09)	NE
Sizzler Rest Intl ..... M	23.25	.00	.0	23.75	23.25	24.00	12.00	785	1.14	1.00	14.0	16.7	.00	.0	.....	9 mos.	01-85	37.8	12.8	2.0	33.3	.29	26.1	116.9	11.5	7.0	27.3	1.03	27.2
Skippers ..... M	10.25	- .25	- 2.4	10.63	10.25	12.50	8.00	178	.65	1.22	- 46.7	11.4	.06	.6	.....	3 mos.	03-85	15.4	14.9	.5	.0	.17	- 15.0	15.4	14.9	.5	.0	.17	- 15.0
So Hospitality ..... M	5.38	.00	.0	5.50	5.13	5.88	3.88	1,592	3.19	2.31	38.1	15.4	.00	.0	.....	9 mos.	02-85	8.3	- 6.7	.2	.0	.04	.0	29.3	14.5	1.0	25.0	.20	11.1
Stuff Yer Face ..... O	.69	- .06	- 8.3	0.81	0.69	1.44	.59	292	.19	.56	- 66.1	NE	.00	.0	.....	9 mos.	12-84	.5	.0	(.4)	NC	(.03)	NC	1.5	7.1	(.6)	- 100.0	(.04)	- 100.0
Swensens Inc ..... O	1.63	.13	8.3	1.88	1.50	3.50	1.50	144	.45	.41	9.8	NE	.00	.0	.....	3 mos.	03-85	2.7	12.5	(.3)	NC	(.05)	NC	2.7	12.5	(.3)	NC	(.05)	NC
Taco Villa ..... O	5.50	- .25	- 4.3	6.00	5.50	7.75	4.75	38	.10	.24	- 58.3	19.0	.00	.0		3 mos.	03-85	8.8	22.2	.3	.0	.07	- 12.5	8.8	22.2	.3	.0	.07	- 12.5
Taco Viva ..... M	5.88	.13	2.2	5.88	5.50	7.50	4.66	289	.84	1.08	- 22.2	17.3	.00	.0	.....	9 mos.	02-85	5.5	- 6.8	.3	- 25.0	.10	- 9.1	17.7	8.6	.9	12.5	.27	12.5
TGI Friday's ..... N	10.25	- .88	- 7.9	11.25	10.13	12.88	7.88	3,772	3.26	.66	393.9	15.3	.00	.0	.....	3 mos.	03-85	76.3	16.8	3.4	9.7	.19	11.8	76.3	16.8	3.4	9.7	.19	11.8
TGIF Texas ..... O	2.25	.00	.0	2.50	2.25	3.50	2.25	1	.01	.06	- 83.3	NE	.00	.0	.....	fiscal	12-84	3.2	33.3	(.2)	NC	(.12)	- 100.0	11.5	27.8	(.5)	NC	(.32)	- 100.0
TCBY ..... M	18.75	.00	.0	18.75	15.75	20.50	1.41	1,740	3.99	4.88	- 18.2	78.1	.00	.0	.....	3 mos.	02-85	2.0	185.7	.2	NC	.04	300.0	2.0	185.7	.2	NC	.04	300.0
Transworld ..... N	38.13	.13	.3	38.75	37.75	39.00	25.13	2,400	.67	2.08	- 67.8	12.4	.48	1.3	.....	3 mos.	03-85	479.8	3.5	16.2	- 16.1	.40	- 14.9	479.8	3.5	16.2	- 16.1	.40	- 14.9
USACafes ..... M	4.25	- .13	- 2.9	4.38	4.13	5.75	2.75	186	.30	1.79	- 83.2	12.1	.28	6.6	.....	6 mos.	03-85	4.8	.0	.8	.0	.09	- 35.7	9.4	17.5	1.2	9.1	.16	- 15.8
Vicorp Restaurants ..... M	24.63	- 2.50	- 9.2	26.88	24.63	28.25	13.25	3,565	5.36	6.06	- 11.6	18.5	.12	.5	.....	3 mos.	01-85	106.7	216.6	1.4	27.3	.17	6.3	106.7	216.6	1.4	27.3	.17	6.3
Victoria Stations ..... M	3.00	.13	4.3	3.00	2.88	7.38	2.13	616	1.74	2.97	- 41.4	NE	.00	.0	.....	9 mos.	12-84	27.6	- 8.0	(1.2)	NE	(.35)	NE	73.5	- 5.3	(3.7)	NE	(1.05)	NE
Wendys Intl ..... N	18.13	- .63	- 3.3	18.75	17.88	19.13	11.81	5,934	.81	1.41	- 42.6	18.9	.21	1.2	.....	3 mos.	03-85	236.5	15.1	14.5	11.5	.20	11.1	236.5	15.1	14.5	11.5	.20	11.1
Wstn Steer ..... O	9.00	.00	.0	10.50	9.00	12.00	9.00	20	.16	.33	- 51.5	15.0	.20	2.2	.....	fiscal	02-85	14.4	26.3	.2	- 33.3	.22	15.8	45.4	25.8	.7	- 41.7	.60	- 41.2
Winners Cp ..... N	6.75	- .25	- 3.6	7.00	6.63	13.38	5.13	289	.64	1.63	- 60.7	48.2	.00	.0	.....	3 mos.	03-85	24.0	- 1.2	(.6)	- 100.0	(.16)	- 100.0	24.0	- 1.2	(.6)	- 100.0	(.16)	- 100.0
Hotels, Motels, and Casinos																													
Brock Hotel Cp ..... N	3.25	- .25	- 7.1	3.50	3.00	5.63	1.88	985	.75	.95	- 21.1	NE	.10	3.1	.....	3 mos.	03-85	66.8	- 8.6	13.9	2680.0	.98	2350.0	66.8	- 8.6	13.9	2680.0	.98	2350.0
Hilton Hotels ..... N	64.63	- 3.13	- 4.6	67.75	64.38	73.50	45.50	1,077	.43	2.22	- 80.6	14.2	1.80	2.8	.....	3 mos.	03-85	168.2	2.6	23.5	23.0	.94	32.4	168.2	2.6	23.5	23.0	.94	32.4
Holiday Inns ..... N	52.88	- 1.50	- 2.8	54.63	52.75	57.63	35.25	2,779	.97	1.70	- 42.9	13.3	1.00	1.9	.....	3 mos.	03-85	427.2	6.4	33.7	29.6	1.08	56.5	427.2	6.4	33.7	29.6	1.08	56.5
Prime Mtr Inn ..... N	30.13	- .63	- 2.0	31.75	29.88	32.75	13.69	1,646	.85	.94	- 9.6	26.7	.09	.3	.....	9 mos.	03-85	61.9	245.8	6.0	46.3	.31	47.6	177.6	252.4	17.3	36.2	.89	34.8
Ramada Inns ..... N	6.50	- .25	- 3.7	6.63	6.25	8.25	5.13	12,676	3.41	2.13	60.1	81.3	.00	.0	.....	3 mos.	03-85	137.5	- 4.3	(1.6)	- 100.0	(.04)	- 100.0	137.5	- 4.3	(1.6)	- 100.0	(.04)	- 100.0
Servico Inc ..... M	21.00	- .50	- 2.3	21.50	21.00	22.28	14.78	217	.62	.64	- 3.1	13.3	.00a	.0	.....	3 mos.	03-85	42.0	- 2.1	.1	- 88.9	.04	- 84.6	42.0	- 2.1	.1	- 88.9	.04	- 84.6
Sonesta Intl ..... M	22.50	- 1.50	- 6.3	22.50	22.50	27.00	18.00	2	.01	.08	- 87.5	7.6	.40	1.8	.....	3 mos.	03-85	12.0	- 13.7	(2.1)	NE	(1.85)	NE	12.0	- 13.7	(2.1)	NE	(1.85)	NE
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	18.75	- .50	- 2.6	19.38	18.63	22.63	14.25	612	1.02	3.09	- 67.0	18.6	.40	2.1	.....	9 mos.	12-84	NC	NC	(2.3)	- 100.0	(.37)	- 100.0	368.4	35.4	4.7	- 48.9	.75	- 49.3
Ch Full O Nut ..... N	8.38	.50	6.3	8.38	7.75	11.75	7.25	417	.88	1.33	- 33.8	NM	.48	5.7		9 mos.	04-85	29.9	4.2	.1	- 66.7	.02	- 71.4	87.1	.2	.4	- 60.0	.09	- 59.1
Disney, Walt ..... N	87.63	.88	1.0	90.50	86.25	90.50	45.25	6,732	2.04	1.51	35.1	60.9	1.20	1.4	.....	6 mos.	03-85	451.5	8.6	35.0	11.8	1.04	26.8	878.0	20.9	67.2	66.7	1.99	71.6
Esteban Foods ..... O	2.63	.25	10.5	2.75	2.50	2.75	1.13	323	1.37	.77	77.9	NE	.00	.0		3 mos.	03-85	3.5	20.7	(.1)	NC	(.04)	NE	3.5	20.7	(.1)	NC	(.04)	NE
Gen Mills ..... N	58.38	- .88	- 1.5	59.38	57.00	60.63	47.75	4,160	.94	1.97	- 52.3	34.5	2.24	3.8	.....	9 mos.	02-85	354.8	- 73.6	(74.1)	- 100.0	(1.64)	- 100.0	3300.6	- 22.2	35.6	- 81.5	.79	- 80.6
Grace W R ..... N	41.63	- 1.63	- 3.8	43.25	41.50	44.50	38.50	4,222	.87	.94	- 7.4	11.0	2.80	6.7	.....	3 mos.	03-85	1580.0	5.5	35.5	- 22.7	.72	- 23.4	1580.0	5.5	35.5	- 22.7	.72	- 23.4
Horn & Hardart ..... A	9.88	- .25	- 2.5	10.25	9.88	16.44	8.63	657	.53	1.22	- 56.6	13.9	.00a	.0	.....	fiscal	12-84	97.9	- 2.5	2.9	- 34.1	.22	- 33.3	363.8	7.1	9.5	- 29.6	.71	- 34.9
Ogden Corp ..... N	27.88	- 1.75	- 5.9	29.38	27.75	31.88	24.13	755	.40	.67	- 40.3	13.5	1.80	6.5		3 mos.	03-85	578.0	9.3	12.0	2.6	.63	3.3	578.0	9.3	12.0	2.6	.63	3.3
PepsiCo Inc ..... N	59.00	- 1.00	- 1.7	59.75	58.13	60.13	39.88	14,389	1.50	1.98	- 24.2	15.4	1.78	3.0	.....	3 mos.	03-85	1683.6	4.9	62.8	33.1	.66	32.0	1683.6	4.9	62.8	33.1	.66	32.0
Pillsbury Co ..... N	55.38	- .25	- .4	55.88	54.25	56.25	34.50	3,210	.74	.76	- 2.6	12.6	1.56	2.8	.....	9 mos.	02-85	1171.2	13.1	39.5	9.1	.91	9.6	3451.2	11.7	144.5	17.4	3.33	17.7
Restec Systs ..... O	3.50	.00	.0	4.00	3.50	5.00	3.50	16	.09	.08	12.5	NC	.00	.0	.....	3 mos.	03-85	1.1	57.1	(.1)	NC	(.03)	- 100.0	1.1	57.1	(.1)	NC	(.03)	- 100.0
Vie de France ..... M	8.38	- .88	- 9.5	9.25	8.13	15.25	8.13	1,323	1.22	.98	24.5	14.2	.23	2.7	.....	9 mos.	03-85	18.8	16.8	1.5	- 11.8	.15	- 11.8	48.5	20.3	4.5	9.8	.42	2.4

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.

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Wendy's enters breakfast arena

Chain faces fierce competition

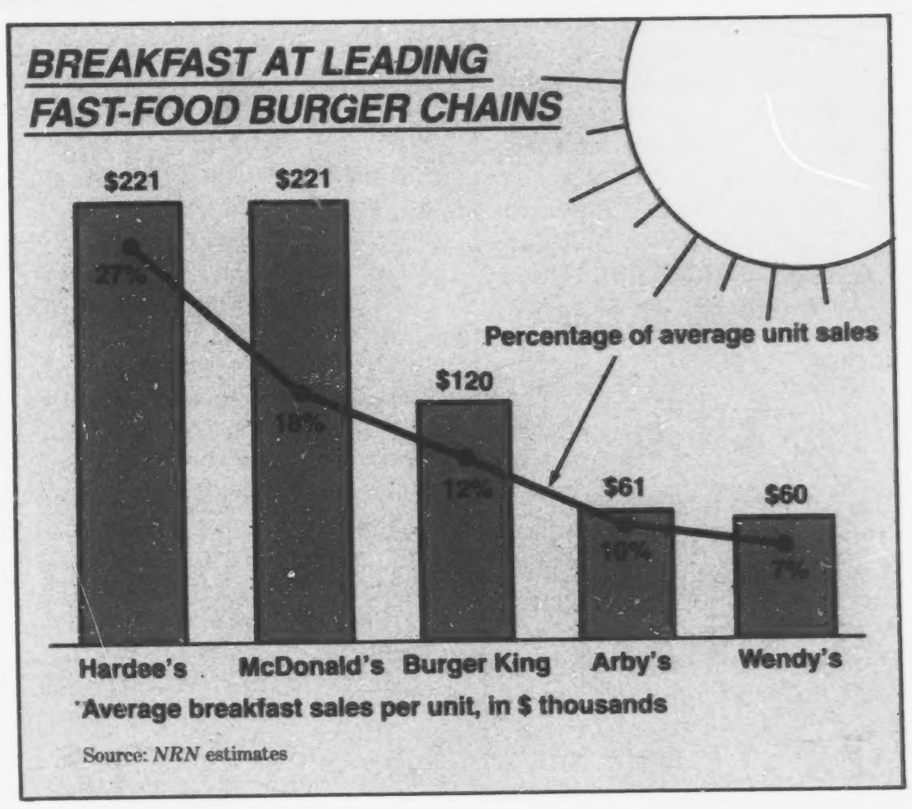
By David Zuckerman

DUBLIN, Ohio — After years of product testing, Wendy's has finally jumped into the fast-food breakfast fray full tilt, touting a menu that surpasses—in variety at least—the various breakfast sandwich offerings of its principal competitors, McDonald's, Burger King and Hardee's.

But while breakfast offers lucrative possibilities for the 3,072-unit chain, the road to profitability is crowded with a host of contenders, all gunning for the same customer base.

In the fast-food burger segment alone, Burger King, Arby's and Roy Rogers have jumped on the breakfast bandwagon this year, while McDonald's and Hardee's enjoy a long-standing advantage.

"We must make a major commitment to breakfast now in order to remain competitive," Wendy's chairman and chief executive Robert L. Barney stressed during a recent meeting with security analysts in New York City. "If McDonald's can do 15% to 20% of sales at breakfast, we should be able to do as well but it may take several years. Right now, we'll need a full year of strong marketing just to be profitable."



With systemwide rollout of breakfast completed last month, Wendy's has embarked on its most ambitious new product marketing effort to date, a two-month-long breakfast media blitz that will exceed the $50 million spent

*(See **WENDY'S**, page 59)*

H&H fails to block Pillsbury

Diversifoods sale imminent

By Don Jeffrey

OMAHA — A Federal judge here has given Pillsbury the green light to purchase Diversifoods, rejecting rival suitor Horn & Hardart's attempt to block the acquisition.

U.S. District Court Judge Richard Robinson denied Horn & Hardart's motion for a preliminary injunction but left open the possibility of another move to take over Diversifoods.

In an amended order he prohibited Pillsbury from paying for any tendered shares of Diversifoods until June 27. He also extended the expiration of withdrawal rights on tendered shares to that date. That means shareholders who had promised to sell their stock to Pillsbury could have backed out if a better deal came along.

On June 20, the date of the original ruling, Pillsbury either already owned or had been tendered more than 16.1 million shares of Diversifoods, or about 48% of the total 33.6 million outstanding.

In May, Pillsbury offered to

*(See **H&H**, page 59)*

Six named MUFSO Golden Chain winners

By Charles Bernstein

NEW YORK — *Nation's Restaurant News'* readers have selected 6 of 12 candidates as the 1985 Multi-Unit Food-Service Operators (MUFSO) Golden Chain winners. An Academy of former MUFSO Golden Chain winners, nominees and Operators of the Year dating back to 1971 will choose one as MUFSO Operator of the Year.

Armstrong

Campbell

Danner

Gunther

Marriott

Scoggin

(For full details and registration information on *Nation's Restaurant News'* 1985 26th annual MUFSO conference on Oct. 13-16 at the Hyatt Grand Cypress Hotel, Lake Buena Vista, Fla., please contact MUFSO coordinator Ms. Chris Hernandez at 212-371-9400, extension 282 or 283.)

The six 1985 *NRN*-MUFSO Golden Chain winners are, in alphabetical order, James Armstrong, veteran food administration vice president for

*(See **MUFSO**, page 59)*

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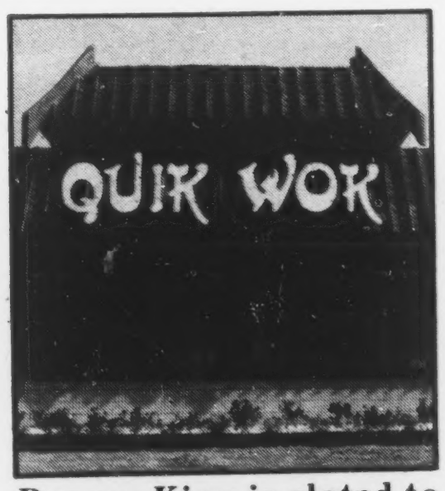
Pillsbury acquires Quik Wok

By Mark Schoifet

MINNEAPOLIS — Pillsbury has jumped into the growing Chinese fast-food segment with the purchase of nine-unit Quik Wok, a privately held chain based in San Antonio. Terms were not disclosed.

Burger King, Pillsbury's largest restaurant division, will manage the chain. Quik Wok posted sales of $4 million in 1984, with 60% derived from carryout and drive-thru.

"We've been looking for the right opportunity to diversify within the fast-food industry," said J. Jeffrey Campbell, Burger King chairman and chief executive. "Quik Wok



Burger King is slated to manage the nine-unit Quik Wok fast-food chain.

provides us with an exciting entry into the ethnic-food business—a business we feel has substantial consumer appeal and growth potential."

Quik Wok operates eight units in San Antonio and one in Fort Lauderdale, Fla. In addition to Burger King, Pillsbury owns S & A Restaurant Corp.—which operates Ben-

*(See **PILLSBURY**, page 59)*

Troubled Duff's out 22 stores

LEBANON, Ohio — The battered Duff's smorgasbord chain, whose parent company is operating under Chapter 11 of the Federal Bankruptcy Code, has been dealt two more stinging blows.

Sunbelt Paragon Inc., the largest franchisee, with 11 units in eight states, has told parent Kelly-Johnston Enterprises that it is leaving the Duff's system because of "substantial and serious breaches" of contract. Sunbelt Paragon said it would convert all restaurants to a new concept called The Choice buffet and deli.

And Homer and Wilma

*(See **DUFF'S**, page 59)*